

ABSTRACT

A method and system for facilitating a secure financial transaction for a user over an open network eliminates a requirement for the customer's sensitive financial information, such as credit card or debit account information, to be provided to a merchant in a recognizable form in a transaction. Instead, the merchant provides the merchant's financial information to the customer's financial institution through the customer or directly. The customer either attaches instructions for payment to the merchant's information prior to forwarding it to the customer's financial institution or sends instructions for payment directly to the customer's financial institution.

5 Alternatively, the customer's financial information passes through the merchant server on its way to the customer's financial institution but is transparent to the merchant.

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